



News Release

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Buffalo Wild Wings Wins National SBA Award

Wilmington, Del. – The U.S. Small Business Administration (SBA) has selected Bobby Pancake and Steve Wheat, owners of High 5, LLC, doing business as Buffalo Wild Wings, as the recipients of its National Entrepreneurial Success Award. The entrepreneurs will be honored at National Small Business Week on May 23-25 in Washington, DC and at Delaware's Small Business Week Awards dinner on June 8 at the Waterfall Banquet and Conference Center in Claymont.

The SBA Entrepreneurial Success Award honors a larger successful business that received SBA assistance in the early stages of its growth. Pancake and Wheat own the Buffalo Wild Wings franchise market covering the entire state of Delaware and three counties in Maryland.

The business owners started the business in 2004 with several SBA guaranteed loans to finance its first three restaurants in Dover, Middletown and Bear. Today the business has six locations including Wilmington, Newark and Bel Air, Md., with annual sales of \$13.2 million and more than 400 employees. They were nominated for the award by John Matarese, portfolio manager of Wilmington Trust.

"We would like to offer a special thanks to Wilmington Trust for not only nominating us, but for standing with us as we continue to expand," said Pancake of High 5, LLC. "This accomplishment is not possible without the support of our great managers and outstanding team members."

This is the first time that a Delaware business has been recognized by the SBA with a national award at Small Business Week according to Jayne Armstrong, district director of the SBA's Delaware District Office. "My co-workers and I are thrilled that Bobby and Steve's success is being recognized on the national level. I can't think of two more deserving entrepreneurs."

Pancake and Wheat also credit the SBA for getting behind their business when no one else would look at them. "If it hadn't been for the SBA, we never would have gotten the restaurants off the ground," said Wheat.

The business partners met while working for Buffalo Wild Wings, Inc., when Pancake was the senior director of company operations and Wheat was the local store marketing manager. They spent many business trips discussing their dream of owning their own restaurant and developing their business plan. At the time the franchise was in the process of transitioning from a local wing restaurant targeting college campuses to today's national model of a suburban, family-oriented sports bar and grill.

Pancake and Wheat recognize their success is a testament to the Buffalo Wild Wings brand. They opened the first location on the East Coast as the national franchise expanded from 50 restaurants to more than 625 locations today.

The SBA Entrepreneurial Success Award is based on the business' staying power, growth in number of employees, increase in sale and/or unit volume, current and past financial performance, SBA assistance, innovation of product or service offered, response to adversity and contributions to community-oriented projects.

For more information on the SBA Delaware Small Business Week awards dinner and the other small businesses and champions being honored, contact the SBA's Delaware District Office at (302) 573-6294.

If you would like additional information on Buffalo Wild Wings or would like to arrange an interview with Bobby Pancake and Steve Wheat, call (302) 225-6618.

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